

# Simply Track Quick Start Guide

## *About the Document*

The document describes brief over view of Simply Track. You may be able to use Simply track by just reading this 6 page document. This Document describes importing your trades into Simply Track, common import errors, setting up portfolios, verifying transactions, exporting data to Tax Software and finally running reports.

## **SIMPLY TRACK QUICK START GUIDE ..... 1**

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## **QUICK OVER VIEW OF SIMPLY TRACK (ST). ..... 1**

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## **Quick over view of Simply Track (ST).**

Thank you for using Simply Track. You can read this document anytime by clicking Help->Overview in Simply Track main window. This Document gives you high level Overview of Simply Track

### **Where to start?**

Pay close attention to Simply track Title bar, most cases it will be C:\program files\Simply Track\sample.std. This is your Simply Track Data (.std) file and this is where all your trades are stored. You can change this file by clicking "file->save as".

To start using Simply Track, You need to get your trades into Simply Track so that you can run capital gain and losses reports and also to track your current holdings.

### **There are 3 ways to get data (import) into Simply Track.**

1. You enter trades manually by clicking Trades->Add button or Transaction Tab on the main window. If you have 100's of trades this is not good idea.
2. You can download all your transaction history from your online broker into Excel or Text or CSV file and then use Simply Track File->File Import option to import

your trades into Simply Track.

3. Use File->online import, Select your broker (If your broker not listed, use option 2), key in your user id and password to download your trades directly into Simply Track, Note Some brokers keep Only 90 days (Ex: E\*trade) trade history in their OFX (Open Financial Exchange) servers. If you see only 90 days history then Option 2 is right choice.

### **Things to consider before importing your data?**

Before importing your data make sure you have baseline trades are ready. For example if you are importing 2005 transactions, then you will have to tell Simply Track all OPEN positions from 2004 that have not yet been closed out.

You can enter baseline positions manually by clicking Trades->add menu option. If you enter baseline positions manually, then make sure you select the option of "import trades into existing portfolio" during the import, otherwise Simply Track over writes your baseline positions.

Instead of entering baseline positions manually you can also append your base line positions in the file you are importing from, this way you can avoid typing trades manually.

The other way of avoiding manually entering baseline trades is just import last 2 years and delete the oldest year. For example if you want to get all your 2005 trades into Simply Track then add both 2004 and 2005 trades into one Excel sheet and then import all your trades into Simply Track portfolio. After successful import of both years you can simply delete 2004 data by selecting all 2004 trades, Right Click -> select Delete menu item to delete your trades.

If your online broker is listed under File->Online Import Option and if broker provides more than 1 year transaction history (Ex:Brownco , Ameritrade, Charles Scwab) , then you can avoid entering baseline positions by downloading all available trades and then delete oldest data to run Schedule D for current TAX year.

### **Online Import:**

This is new feature starting from Simply track 2.4.1. If you use online import Simply track directly connects broker OFX server just like any other products in the market (Ex: Quicken, MS money, Money dance etc ) and securely download your trade data. User password for online import is same as your Quicken/MS money password. Simply Track uses HTTPS and OFX technology's to connect securely to Broker OFX server and download your trade history from broker website. This is the fastest way to get your trade history into Simply Track.

During the online import you will have an option to download all available trades or data range. We recommend downloading all available trades for the first time. After successful download from initial download simply track remembers last downloaded date and uses this date for subsequent downloads.

### **Short Sales:**

During the import you may notice some short trades even though they are not short sales. There are two reasons for this

1. Program finds a Sell Trade with no corresponding purchase during the import. If this happens, pay close attention to all trades related that ticker symbols. For example if you have CSCO trades in your import file and if you notice one of your CSCO trade is flagged as short even though it is not short then there is a high chance that all CSCO mappings are wrong, because Simply Track follows FIFO rule and match First Sell Trade with first buy trade.
2. You may notice some trades are mapped as "Short Covered" even though they are not short sales. This happens if you open and close the trade same day and the order they appear in the input file are wrong. For example if it see sell trades first and then buy trade then program thinks it is short sale because trade date is same. You can fix this issue by clicking trade order check box during the import.

### Wash Sales:

A Wash Sale occurs if you sell a stock at loss, and buy substantially identical securities within 30 days before or after the sale and the loss cannot be immediately claimed for tax purposes. The disallowed loss amount is added to the cost of the repurchased stock. So, the loss can be claimed when it is finally sold. Simply Track automatically detects all trades that fall into wash sale category and adjust the disallowed loss amount to substantially identical securities. In order for Simply track to properly calculate wash sales Make sure you include all **January trades of following tax year** to properly calculate wash sales.

### Generic Import:

If your broker not supported under Online Import or not listed under File import then you can user generic import to import your trades. During the generic import you need to tell Simply Track column numbers of Trade Date, Shares, Quantity, Price , Commission etc from your input file. we recommend looking at Generic Import demo at our website (<http://www.vbssol.com>).

### Common Import Errors

Error Message	Cause for the Error	How to Fix the error
Number of columns less than 3	Trying to import .CSV or .TXT file and the File Type must have been TAB delimited instead of Comma delimited	Open the file using Excel and save the file as CSV comma delimited file and rerun the import process again
Bad Quantity or Bad Price or Bad Date	Format of the file is bad, For Ex : trying to import scottrade file into Ameritrade format	Select Correct Data Format option or Fix the import file
Permission Denied error	If you are trying to import CSV or TXT file and the file being imported is currently open.	Close the imported file and rerun the import
Data errors:- if you notice	Broker must have changed	Try generic import to see

price column is populated with quantity, commission column is populated with price etc	format or you selected wrong input data format during import	if it fixes the problem. Generic import is designed to understand almost all broker formats.
Import Error! No Excel App Found on PC!	If you are trying to import Excel File then you must be installed on your computer or your Excel version is really old(before excel 97)	Try Saving file as .CSV ( Comma separated file) and use generic import to import your data.
Import error! ActiveX component can't create object	You get this error if there is no Excel installed on PC or you are running Windows 98 or before.	Upgrade your PC to latest windows version.
Error occurred during import validation.	During import Simply Track validates date, price, quantity columns.	You have Bad data in file, May be characters in price column.

## Portfolios.

Simply track stores all your trades including stocks, options and mutual funds in Simply Track data file under a portfolio name. A data file can have multiple portfolios. Simply Track title bar always displays your data file. If your trade with different brokers like Ameritrade, E-trade, vanguard etc , you will create one portfolio for each broker account. If you have multiple accounts(Ex: IRA, individual etc) with same broker then we recommend setting up one portfolio for each account to keep it simple.

## Creating portfolios

You can create a portfolio during the Import or you can also create a portfolio using create item under portfolio menu. You will be given the following 2 choices during the import process.

1. Import into new portfolio
2. Import into Existing portfolio.

If you select option 1 then Simply track ask you to enter name of new portfolio or if you select option 2 then you will have to choose one of the existing portfolios. If you select Option 2 (Import into Existing Portfolio) then Simply track uses all open trades from existing portfolio as baseline positions to match with newly importing trades.

## After The successful Import:

After successfully importing your data into Simply Track make sure your numbers are right, here are some of the things you can look for

## Verify Current holdings:

Click on Open button on Simply Track Main window, This will show your open trades, make sure they match with your online broker. If they match with your broker

account then your import process went real smooth and all your trades are successfully imported into Simply Track. If open trades does not match with your online broker account then look for trades that do not match and focus on fixing them in your input file.

#### **Verify Net Gain/Loss values:**

After Successful Importing your trades into Portfolio make sure your data is correct. Pay attention to Net Gain/Loss column to verify profit and losses for all your trades are correct. You can sort your trades by Net Gain/Loss column ,name ,sell date or buy date to verify trades are correct. You can right Click on any trade to edit the trade. If you Click On **All, Open,Close** buttons to switch between all trades, open trades and close trades respectively. You can click on **Filter** button to filter trades by Symbol or a given date range.

#### **Verify Trade Type column:**

Your Trades will be mapped into one of these four strategies

**Closed Long** : Regular buy and sell closed trades.

**Closed Short**: Short sales and then covered later date.

**Long** : Current holdings (Long positions)

**Short**: Current holdings (Short positions)

Make sure your trades mapped into above categories properly.

#### **Make sure your 1099-B Sales match with Simply Track Report.**

Click on reports->1099-B report, make sure your 1099-B totals reported by your broker matches with Simply Track 1099 report. If your 1099 report is not matching with Simply Track then here are some reasons why reports are not matching

1. Check short sales that were opened in the prior year and closed in the current year. These Trades are included in Simply Track Schedule D, The total sales price for these entries is not included in your 1099 sales proceeds reported by most brokers. However, IRS requires you to report these trades when realized. Make a note on your Schedule D for the amount of sales price from prior short open positions for IRS. Subtract this value from your reconciliation sales proceeds.
2. Check short sales opened in the prior year but not closed in the current year. If so, the sales price total for these entries is included in your 1099 sales proceeds reported by your broker. These Trades will not be included in Simply Track Schedule D. Add this value to your reconciliation sales proceeds.
3. If you have Stock Options some brokers report these sales and some may not report in 1099-B form.
4. Verify the Trade type columns are correct in Simply Track portfolio and make sure your short sales are mapped properly during the import.

#### **Deleting multiple Trades:**

If you want to delete multiple rows from portfolio select all rows that you want to delete, Make sure all these rows are highlighted with yellow bars and then right click the mouse button and then select Delete item to delete your trades.

**Caution:** Once you delete there no undo option in Simply Track.

You can switch between portfolios by clicking portfolio drop down menu.  
If your data is good then you are ready to run generate Wash Sale Report.

### **Importing Simply Track Data into Tax Software (Ex: Tax cut, Turbo Tax)**

Simply Track outputs all trades from your portfolios into .TXF (Tax Exchange Format) file format. You can produce .TXF file by clicking Reports->Export to Tax Software options from Simply Track Reports menu. By default Simply Track exports your trades into C:\mytrades.TXF file (or you can change file name) and you will use Simply Track exported C:\mytrades.TXF file to import into TAX Software. We recommend looking at following demos

[http://www.vbssol.com/tax\\_imp\\_demo.html](http://www.vbssol.com/tax_imp_demo.html)

[http://www.vbssol.com/tax\\_cut\\_imp.pdf](http://www.vbssol.com/tax_cut_imp.pdf)

### **Running Simply Track Reports:**

Once you have all portfolios setup you can run various Realized and Unrealized gains and losses reports. These reports are real useful to measure your past performance. You can run all these reports by clicking "Reports->Wash Sale Capital Gain Reports" option.

- Schedule D Short Term Report
- Schedule D Long Term Report
- Realized gains Summary
- Realized gains detailed (wash sale adj)
- Realized gains detailed (No wash)
- Unrealized holdings summary
- Unrealized holdings detailed
- Realized gains by month
- Realized gains by month detailed.

All the above reports can be run for various time periods, You can run any of the above reports for entire Year or for a quarter(90 Days) or for a week (Last 7 days).

### **Tracking Portfolio Cash:**

To properly show Net gain/Loss % , Account Value , Cash Reserve under Simply Track Main window performance summary you need to input your Cash Transactions into Simply Track Portfolio. You will do this by clicking portfolio->Add Cash Reserve. You adjust the Cash Reserve value in a way that it matches with online broker so that Simply Track can accurately calculate your %Gain/Loss values.

If you download your trades using Online Import, Simply Track automatically downloads all your cash transactions like Cash Dividends, Margin Interest, Deposits, Withdrawals etc. into portfolio->Add Cash Reserve window.

### **Updating Stock Quotes:**

Whenever you start Simply Track program, it automatically updates all your open trade current stock prices from free quote servers. You can refresh stock quotes any time by clicking Portfolio->refresh or by hitting F7 key.

### **Customizing Portfolio columns.**

When you import new data or when you create new portfolio, Simply Track creates portfolio with the following column headings.

Ticker, Buy Price, Buy Date, Sell Price, Sell Date, Cost, Value, Gain,%Gain,Days Held, Trade Type columns.

You can change these default column headings by clicking Portfolio->Properties Menu item.

### **More Questions:**

We recommend reading Simply Track FAQ.

Send an Email to [support@vbssol.com](mailto:support@vbssol.com). All your Emails will be answered promptly with in hours.